

LFC Requester: _____

**AGENCY BILL ANALYSIS
2025 REGULAR SESSION**

**WITHIN 24 HOURS OF BILL POSTING, UPLOAD ANALYSIS TO
AgencyAnalysis.nmlegis.gov and email to billanalysis@dfa.nm.gov
(Analysis must be uploaded as a PDF)**

SECTION I: GENERAL INFORMATION

{Indicate if analysis is on an original bill, amendment, substitute or a correction of a previous bill}

Check all that apply:

Original Amendment _____
Correction _____ Substitute _____

Date Prepared 2/17/2025

Bill Number: SENATE BILL 100

Sponsor: Sen. Tobiassen
Short Title: INDEBTNESS LIMIT OF
ARROYO FLOOD CONTROL

Agency Name
and Code DFA-341
Number: _____

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SECTION II: FISCAL IMPACT

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY25	FY26		

(Parenthesis () Indicate Expenditure Decreases)

REVENUE (dollars in thousands)

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY25	FY26	FY27		

(Parenthesis () Indicate Expenditure Decreases)

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY25	FY26	FY27	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
Total		120,000,000			Yes	

(Parenthesis () Indicate Expenditure Decreases)

Duplicates/Conflicts with/Companion to/Relates to:
Duplicates/Relates to Appropriation in the General Appropriation Act

SECTION III: NARRATIVE

BILL SUMMARY:

Synopsis:

Senate Bill 100 increases the original indebtedness limit for the Albuquerque Metropolitan Arroyo Flood Control Authority from \$80,000,000 to \$120,000,000 without prior approval from the state legislature. The total outstanding bonds shall not exceed \$120,000,000.

This bill will take effect July 1, 2025

FISCAL IMPLICATIONS

Fiscal implications will rest with the taxpayers upon qualified electors' approval by majority vote. The property tax rate will increase to attain sufficient revenue to comply with the payment liabilities.

SIGNIFICANT ISSUES

If the majority approval comes from the middle class, it will affect low-income groups, senior citizens on fixed incomes, and families living paycheck to paycheck. This could create financial hardships for them, particularly when it comes to paying increased property taxes.

PERFORMANCE IMPLICATIONS

Property taxes for taxpayers will rise due to an increase in the indebtedness limit by \$40,000,000. Any request for indebtedness must be submitted to the voting ballot during each November election for qualified voters to approve or reject the bond.

ADMINISTRATIVE IMPLICATIONS

All bonds must be placed in the November ballot for the voters to approve or be denied by a majority of qualified electors. The Administration will have to work closely with the county clerks in a timely manner to meet the county clerk's deadline and election procedures in order for indebtedness to be placed on the ballot.

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

Specifics of the type of implications are unknown.

TECHNICAL ISSUES

OTHER SUBSTANTIVE ISSUES

A higher debt allowance can cause more financial strain on the authority.

ALTERNATIVES

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

AMENDMENTS